



INDUSTRY SUPER HOLDINGS

12 November 2020

Samantha Mannette  
Inquiry Secretary  
Standing Committee on Economics  
PO Box 6021  
Parliament House  
Canberra ACT 2600

By email: [economics.reps@aph.gov.au](mailto:economics.reps@aph.gov.au)

Dear Committee Secretariat

## **REVIEW OF THE FOUR MAJOR BANKS AND OTHER FINANCIAL INSTITUTIONS**

I refer to the evidence given by me at the hearing of the Standing Committee on Economics (**Committee**) on 10 September 2020.

I would like to clarify an answer I gave at this hearing.

At page 14 of the transcript it records that I was asked by the Chair if Industry Super Holdings Pty Ltd (**ISH**) provides any revenue, sponsorship or marketing arrangements to The New Daily. I responded that it did not, but then explained that ISH contributes capital to The New Daily as required. When asked by the Chair how many times ISH has provided capital to The New Daily, I said that this information was confidential. When giving this answer to the Committee, I believed this answer was correct. However, following attendance at the hearing on Friday 6 November by David Neal, Chief Executive of IFM Investors, it was brought to my attention that details of certain capital contributions made to The New Daily are recorded in Annual Financial Reports filed by ISH with ASIC. To the extent that this information or any other financial information is referred to in ASIC filings, I accept that it is not confidential. At the time of giving my answer, I did not recall that this information was publicly disclosed in ASIC filings. I sincerely apologise for this mistake.

Yours sincerely

**Joshua Lim**  
Company Secretary  
Industry Super Holdings Pty Ltd